

Schedule Of Revenues, Expenditures And Changes In Fund Balances - Statutory Basis - Budget and Actual

General Fund

Fiscal Year Ended June 30, 2004

(Amounts in thousands)

	Original Budget	Final Budget	Actual	Variance over/(under)
REVENUES AND OTHER FINANCING SOURCES				
Revenues:				
Taxes.....	\$ 13,386,600	\$ 13,386,600	\$ 14,558,577	\$ 1,171,977
Assessments.....	-	-	115,131	115,131
Federal grants and reimbursements.....	4,592,700	4,592,700	4,349,022	(243,678)
Departmental.....	1,871,500	1,871,500	1,200,833	(670,667)
Miscellaneous.....	-	-	118,085	118,085
Total revenues.....	19,850,800	19,850,800	20,341,648	490,848
Other financing sources:				
Fringe benefit cost recovery.....	-	-	177,646	177,646
Lottery reimbursements.....	-	78,203	78,426	223
Lottery distributions.....	-	957,812	904,417	(53,395)
Tobacco settlement transfer.....	-	-	253,621	253,621
Operating transfers in.....	1,164,635	128,620	320,761	192,141
Stabilization transfer.....	-	-	491,468	491,468
Total other financing sources.....	1,164,635	1,164,635	2,226,339	1,061,704
Total revenues and other financing sources.....	21,015,435	21,015,435	22,567,987	1,552,552
EXPENDITURES AND OTHER FINANCING USES				
Expenditures:				
Legislature.....	68,505	77,191	50,535	26,656
Judiciary.....	569,677	617,626	572,504	45,122
Inspector General.....	2,501	2,501	2,280	221
Governor and Lieutenant Governor.....	5,135	5,135	4,892	243
Secretary of the Commonwealth.....	34,607	37,442	34,158	3,284
Treasurer and Receiver-General.....	179,762	119,203	107,474	11,729
Auditor of the Commonwealth.....	16,265	16,323	16,222	101
Attorney General.....	33,115	33,681	32,572	1,109
Ethics Commission.....	1,265	1,302	1,260	42
District Attorney.....	73,473	74,238	73,913	325
Office of Campaign & Political Finance.....	998	998	994	4
Sheriff's Departments.....	211,083	215,906	214,351	1,555
Disabled Persons Protection Commission.....	1,572	1,572	1,567	5
Board of Library Commissioners.....	3,181	3,180	3,178	2
Comptroller.....	8,680	8,680	8,427	253
Administration and finance.....	1,273,069	1,335,368	1,266,255	69,113
Environmental affairs.....	166,527	227,354	159,679	67,675
Communities and development.....	66,959	73,962	67,217	6,745
Health and human services.....	4,471,001	4,549,970	4,482,500	67,470
Transportation and construction.....	43,085	100,987	91,999	8,988
Education.....	439,601	466,282	348,650	117,632
Higher education.....	784,411	845,671	831,295	14,376
Public safety.....	612,924	665,471	635,509	29,962
Consumer affairs.....	64,347	69,671	63,212	6,459
Direct local aid.....	4,781,348	4,861,304	4,783,983	77,321
Medicaid.....	5,424,197	5,500,277	5,261,238	239,039
Pension.....	16,791	13,802	699,309	(685,507)
Debt service:				
Principal retirement.....	549,727	455,405	436,995	18,410
Interest and fiscal charges.....	446,904	345,822	322,031	23,791
Total expenditures.....	20,350,710	20,726,324	20,574,199	152,125
Other financing uses:				
Excess permissible tax revenue.....	-	357,403	357,403	-
Uncompensated care pool transfer.....	-	245,000	245,000	-
School building assistance transfer.....	-	150,000	150,000	-
Operating transfers out.....	-	146,593	146,593	-
Stabilization transfer.....	-	-	538,926	(538,926)
Total other financing uses.....	-	898,996	1,437,922	(538,926)
Total expenditures and other financing uses.....	20,350,710	21,625,320	22,012,121	(386,801)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	664,725	(609,885)	555,866	1,165,751
Fund balances (deficits) at beginning of year.....	747,846	747,846	746,846	(1,000)
Fund balances (deficits) at end of year.....	\$ 1,412,571	\$ 137,961	\$ 1,302,712	\$ 1,164,751

See note to required supplementary information-Budgetary Reporting

Schedule Of Revenues, Expenditures And Changes In Fund Balances - Statutory Basis - Budget and Actual

Highway Fund
Fiscal Year Ended June 30, 2004
(Amounts in thousands)

	Original Budget	Final Budget	Actual	Variance over/(under)
REVENUES AND OTHER FINANCING SOURCES				
Revenues:				
Taxes.....	\$ 600,100	\$ 600,100	\$ 585,226	\$ (14,874)
Assessments.....	-	-	11,490	11,490
Federal grants and reimbursements.....	3,700	3,700	1,952	(1,748)
Departmental.....	427,500	427,500	398,231	(29,269)
Miscellaneous.....	-	-	1,304	1,304
Total revenues.....	1,031,300	1,031,300	998,203	(33,097)
Other financing sources:				
Operating transfers in.....	7,100	7,100	68,713	61,613
Stabilization transfer.....	-	-	200	200
Federal reimbursement transfer in.....	-	-	85	85
Total other financing sources.....	7,100	7,100	68,998	61,898
Total revenues and other financing sources.....	1,038,400	1,038,400	1,067,201	28,801
EXPENDITURES AND OTHER FINANCING USES				
Expenditures:				
Treasurer and Receiver-General.....	4,153	1,164	1,149	15
Attorney General.....	429	432	432	-
District Attorney.....	2,716	3,259	3,011	248
Sheriff's Departments.....	-	431	360	71
Administration and finance.....	5,764	5,764	5,746	18
Environmental affairs.....	106	1	1	-
Communities and development.....	-	158	156	2
Transportation and construction.....	46,625	45,688	44,552	1,136
Public safety.....	244,992	247,295	244,790	2,505
Consumer affairs.....	-	61	61	-
Pension.....	-	2,989	2,593	396
Debt service:				
Principal retirement.....	257,864	402,499	389,358	13,141
Interest and fiscal charges.....	267,439	388,072	343,849	44,223
Total expenditures.....	830,088	1,097,813	1,036,058	61,755
Other financing uses:				
Fringe benefit cost assessment.....	-	-	41,743	(41,743)
Operating transfers out.....	-	83,418	83,418	-
Total other financing uses.....	-	83,418	125,161	(41,743)
Total expenditures and other financing uses.....	830,088	1,181,231	1,161,219	20,012
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	208,312	(142,831)	(94,018)	48,813
Fund balances (deficits) at beginning of year.....	(596,027)	(596,027)	(596,027)	-
Fund balances (deficits) at end of year.....	\$ (387,715)	\$ (738,858)	\$ (690,045)	\$ 48,813

See note to required supplementary information-Budgetary Reporting

**Explanation of Differences between Revenues, Expenditures and Other Financing Sources (Uses)
for Major Budgetary Funds on a Budgetary Basis and GAAP Basis (in thousands):**

	<u>General Fund</u>	<u>Highway Fund</u>
Revenues:		
Actual amounts (budgetary basis) "revenues" from the budgetary comparison schedules.....	\$ 20,341,648	\$ 998,203
Adjustments for amounts budgeted for on a cash basis, rather than on the modified accrual basis:		
Tax revenue	81,991	303
Federal reimbursements and other receivables.....	(33,718)	159
Reclassifications:		
Higher education revenue is reclassified for GAAP reporting.....	(84,043)	-
Reclassifications of revenue from administratively controlled funds to major funds for GAAP.....	124,279	-
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	<u>\$ 20,430,157</u>	<u>\$ 998,665</u>
Expenditures:		
Actual amounts (budgetary basis) "expenditures" from the budgetary comparison schedule.....	\$ 20,574,199	\$ 1,036,058
Adjustments for amounts budgeted for on a cash basis, rather than on the modified accrual basis:		
Medicaid payments.....	(60,500)	-
Compensated absences and other accrued liabilities.....	(15,815)	(1,840)
Reclassifications:		
Budgetary debt service are reclassified to transfers out to a debt service fund for GAAP purposes as the Commonwealth does not have a statutory debt service fund.....	(759,026)	(733,207)
Higher education revenue is reclassified for GAAP reporting.....	(907,143)	-
Reclassifications of revenue from administratively controlled funds to major funds for GAAP.....	134,226	-
Total expenditures as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	<u>\$ 18,965,941</u>	<u>\$ 301,011</u>
Other Financing Sources:		
Actual amounts (budgetary basis) "other financing sources" from the budgetary comparison schedule.....	\$ 2,226,339	\$ 68,998
Adjustments:		
Fund closure and consolidation amounts.....	(1,745,812)	-
Inflows from component units and other miscellaneous financing sources.....	10,664	-
Reclassifications:		
Reclassifications of other financing sources from administratively controlled funds to major funds for GAAP.....	1,396,910	-
Total other financing sources as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	<u>\$ 1,888,101</u>	<u>\$ 68,998</u>
Other Financing Uses:		
Actual amounts (budgetary basis) "other financing uses" from the budgetary comparison schedule.....	\$ 1,437,922	\$ 125,161
Adjustments and Reclassifications:		
Fund closure and consolidation amounts.....	(1,745,812)	-
Budgetary higher education amounts are reclassified to transfers under the modified accrual basis.....	823,100	-
Reclassifications of other financing uses from administratively controlled funds to major funds for GAAP.....	890,551	-
Budgetary debt service are reclassified to transfers out to a debt service fund for GAAP purposes as the Commonwealth does not have a statutory debt service fund.....	759,026	733,207
Total other financing uses as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	<u>\$ 2,164,787</u>	<u>\$ 858,368</u>